

CAR PURCHASE (NORTHAMPTON) LIMITED

DIRECTOR'S REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2000

REGISTERED NO: 02074494

(ENGLAND AND WALES)

R E YIRRELL
CHARTERED CERTIFIED ACCOUNTANT
NORTHAMPTON



CAR PURCHASE (NORTHAMPTON) LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2000

COMPANY INFORMATION

Company Registration number	02074494 (England and Wales)
Registered Office	Eight Acres Tiffield Road Gayton Northampton NN7 3HH
Directors	Mr J S Davidson Mrs A Davidson
Secretary	Mrs A Davidson
Bankers	Midland Bank Plc 58 High Street Hucknall Nottingham NG15 7BA
Reporting Accountant	R E Yirrell Chartered Certified Accountant Registered Auditor Ridgeway House Stratford Drive Wootton, Northampton NN4 6JT

CAR PURCHASE (NORTHAMPTON) LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2000

CONTENTS

<u>INDEX</u>	<u>PAGE</u>
Report of the Directors	1/2
Report of the Accountant	3
Profit and loss Account	4
Balance Sheet	5/5A
Notes to the financial statements	6/8

CAR PURCHASE (NORTHAMPTON) LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2000

The Directors present herewith their report with the financial statement for the year ended 31st March 2000

PRINCIPAL ACTIVITIES

The principal activity of the year under review was that of retailing second hand motor vehicles.

DIRECTORS AND DIRECTORS' INTEREST

The present membership of the Board is set out below. All directors served on the Board throughout the year.

The interest of the directors in the shares of the company at 1 April 1999 and 31 March 2000 were:

<u>NAME</u>	<u>1999 and 2000</u> <u>Ordinary shares of £1 each</u>
J S Davidson	1
Mrs A Davidson	1

DIRECTORS: RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

Company law requires the directors to prepare the financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing those financial statements the directors are required to:

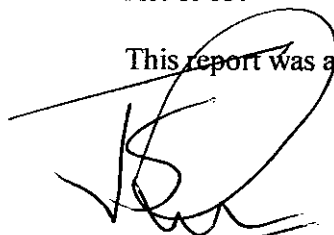
- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business

CAR PURCHASE (NORTHAMPTON) LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2000 - CONTINUED

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the accounts comply with the Company Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

In the preparation of the directors' report advantage has been taken of the special exemptions applicable to small companies conferred by part VII of the Companies Act 1985.

This report was approved by the Board on ¹⁶April 2001 and signed on its behalf.

A handwritten signature in black ink, appearing to be 'J S Davidson', written over a horizontal line.

J S DAVIDSON
DIRECTOR

CAR PURCHASE (NORTHAMPTON) LIMITED**ACCOUNTANTS REPORT TO THE SHAREHOLDERS
ON THE UNAUDITED ACCOUNTS OF
CAR PURCHASE (NORTHAMPTON) LIMITED**

I report on the accounts for year ended 31 March 2000 set out on pages 4-8.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS' AND REPORTING ACCOUNTANT

As described on page 5A the directors' are responsible for the preparation of financial statements, and they consider that the company is exempt from an audit. It is my responsibility to carry out procedures designed to enable me to report my opinion.

BASIS OF OPINION

Without performing an audit or detailed verification work, my procedure consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the Company as I considered necessary for the purposes of this report.

These procedures provide only the assurance expressed in my opinion.

OPINION

In my opinion:

- a) The accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985
- b) Having regard only to, and on the basis of the information contained in these accounting records.
 - i) The accounts have been drawn up in a manner consistent with the accounting requirements specified in the Companies Act 1985.
 - ii) The company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249 A (3) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249 B (1)



**R E YIRRELL
CHARTERED CERTIFIED ACCOUNTANT
REPORTING ACCOUNTANT**

**14 APRIL 2001
RIDGEWAY HOUSE, STRATFORD DRIVE
WOOTTON, NORTHAMPTON, NN4 6JT**

CAR PURCHASE (NORTHAMPTON) LIMITED**PROFIT AND LOSS ACCOUNT**
FOR THE YEAR ENDED
31 MARCH 2000

	<u>NOTES</u>	<u>2000</u>	<u>1999</u>
		<u>£</u>	<u>£</u>
Turnover	1	91699	247937
Cost of Sales		<u>73480</u>	<u>223437</u>
Gross Profit		18219	24500
Operating Expenses		<u>31645</u>	<u>38571</u>
Operating (loss) before interest	2	(13426)	(14071)
Interest Payable and similar charges	3	(863)	(1035)
(loss) Profit on Ordinary activities before Taxation		(14289)	(15106)
(loss) Profit for the year		(14289)	(15106)
Profit and Loss Account b/Fwd		<u>7000</u>	<u>22106</u>
Profit and Loss Account c/Fwd		<u>£ (7289)</u>	<u>£ 7000</u>

None of the activities of the company were acquired during the financial years 1999 or 2000.

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

The notes on pages 6-8 form part of these financial statements.

CAR PURCHASE (NORTHAMPTON) LIMITED
BALANCE SHEET – 31 MARCH 2000

	<u>NOTES</u>	<u>2000</u>	<u>1999</u>
		<u>£</u>	<u>£</u>
<u>FIXED ASSETS</u>			
Tangible Assets	4	32	42
<u>CURRENT ASSETS</u>			
Stocks	1	10150	20205
Debtors	5	304	1436
		<u>10454</u>	<u>21641</u>
CREDITORS: amounts falling due within one year	6	<u>17773</u>	<u>14681</u>
NET CURRENT (liabilities) ASSETS		<u>(7319)</u>	<u>6960</u>
Total assets less current liabilities		<u>£ (7287)</u>	<u>£ 7002</u>
<u>CAPITAL AND RESERVES</u>			
Called up share capital	7	2	2
Profit and Loss Account	8	(7289)	7000
Shareholders' funds	9	<u>£ (7287)</u>	<u>£ 7002</u>

CAR PURCHASE (NORTHAMPTON) LIMITED
BALANCE SHEET
AS AT
31 MARCH 2000

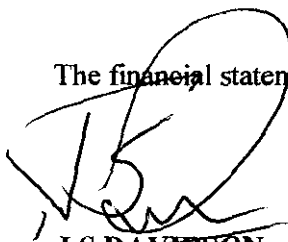
In preparing these financial statements

- a) The Directors have taken advantage of the Companies Act 1985 that the company is entitled to the exemption from Audit conferred by Section 249 A (1) of the companies Act 1985
- b) No notice has been deposited under Section 249 B (2) of the Companies Act 1985, and
- c) The Directors acknowledge their responsibilities for:
 - i) Ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and
 - ii) Preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to accounts so far as applicable to the Company.

In preparing these financial statements:

- a) Advantage has been taken of the special exemptions applicable to small companies conferred by Part VII of the Companies Act 1985, and
- b) In the Directors' opinion the Company is entitled to these exemptions as a small Company.

The financial statements were approved by the Board on 14th April 2001.



J S DAVIDSON

DIRECTOR

CAR PURCHASE (NORTHAMPTON) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2000

1. ACCOUNTING POLICIES

1.1 Accounting Convention

The financial statements are prepared under the historical cost convention and include the results of the Company's operations as indicated in the directors report, all of which are continuing.

1.2 Turnover

Turnover represents amounts receivable for goods and services provided in the UK net of VAT and trade discounts, and rents received.

1.3 Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Equipment - 25% reducing balance

1.4 Stock

Stock is valued at the lower of cost and net realisable value

2. OPERATING (LOSS) PROFIT

	<u>2000</u>	<u>1999</u>
	<u>£</u>	<u>£</u>
Operating (Loss) profit is stated after charging:		
Depreciation of tangible assets	10	14
Directors Salaries and employers NIC	<u>8801</u>	<u>13705</u>

3. INTEREST PAYABLE AND SIMILAR CHARGES

	<u>2000</u>	<u>1999</u>
	<u>£</u>	<u>£</u>
Bank loan interest and charges	<u>863</u>	<u>1035</u>

CAR PURCHASE (NORTHAMPTON) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2000

4. Tangible Fixed Assets

	<u>Equipment</u>	<u>Total</u>
<u>Cost</u>	<u>£</u>	<u>£</u>
At 1 st April 1999	300	300
At 31 March, 2000	<u>300</u>	<u>300</u>
<u>Depreciation</u>		
As at 1 st April 1999	258	258
Charge for the year	<u>10</u>	<u>10</u>
As at		
31 st March 2000	<u>268</u>	<u>268</u>
<u>Net Book Value</u>		
31 st March 2000	<u>£32</u>	<u>£32</u>
31 st March 1999	<u>£42</u>	<u>£42</u>

5. Debtors

	<u>2000</u>	<u>1999</u>
	<u>£</u>	<u>£</u>
Trade Debtors	<u>304</u>	<u>1436</u>

6 Creditors

	<u>2000</u>	<u>1999</u>
Amounts falling due within one year	<u>£</u>	<u>£</u>
Bank overdraft	6625	7064
Trade Creditors and Accruals	6365	7617
Other creditors	4783	--
	<u>£ 17773</u>	<u>£ 14681</u>

CAR PURCHASE (NORTHAMPTON) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2000

7. Share Capital

	<u>2000</u> £	<u>1999</u> £
Authorised:		
Number Class Nominal Value		
100 Ordinary £1	<u>100</u>	<u>100</u>
Allotted issued and fully paid		
Number Class Nominal Value		
100 Ordinary £1	<u>2</u>	<u>2</u>

8. Statement of movement on profit and loss account

	<u>2000</u> £	<u>1999</u> £
Balance at 1 April 1999	7000	22106
(Loss) for the year	<u>(14289)</u>	<u>(15106)</u>
Balance at 31 March 2000	<u>£ (7289)</u>	<u>£ 7000</u>

9. Reconciliation of Movement in Shareholders' Funds

	<u>2000</u> £	<u>1999</u> £
(Loss) for the financial year	<u>(14289)</u>	<u>(15106)</u>
Net (decrease) in Shareholders fund	<u>(14289)</u>	<u>(15106)</u>
Opening Shareholders fund	<u>7002</u>	<u>22108</u>
Closing Shareholders fund	<u>£ (7287)</u>	<u>£ 7002</u>

10. Financial Commitments

The Company had no financial commitments at 31 March 1999 or at 31 March 2000.